

RESOLUTION 2004-6

A RESOLUTION CONCERNING THE REQUEST OF INNOVATIVE GAMING, INC. AND XERTAIN, INC. TO WITHDRAW ITS APPLICATION FOR A SUPPLIER'S LICENSE

The Indiana Gaming Commission ("Commission") adopts the following resolution pursuant to the authority granted to it under IC 4-33 and pursuant to 68 IAC 1-2-6.

The following factors have been considered by the Commission:

1. On or about October 6, 1999, Innovative Gaming Corporation of America ("IGCA") submitted an application for a Supplier's License to the Commission. IGCA through its wholly-owned operating subsidiary, Innovative Gaming, Inc. ("IGI"). IGI develops, manufactures and distributes fast playing, high-entertainment gaming machines.
2. On or about February 22, 2000, the Commission received a letter regarding a proposed merger between IGCA and Equitex, Inc., whereby IGCA would acquire Equitex's majority owned subsidiary, nMortgage, Inc. ("nMortgage") and IGCA would divest its gaming assets to Xertain, Inc. ("Xertain").
3. On or about July 12, 2000, the Commission received an application for a supplier's license from Xertain, Inc. d/b/a Innovating Gaming, Inc. ("IGI").
4. On or about September 21, 2000, the Commission received a press release from IGCA announcing the termination of the proposed acquisition of nMortgage.
5. On or about October 17, 2001, the Commission received a press release from IGCA announcing the termination of the divestiture to Xertain.
6. Pursuant to 68 IAC 2-2-4(d), "[a]n application for a supplier's license may not be withdrawn without leave of the commission."
8. IGCA submitted a letter dated November 18, 2003, requesting that the applications for a Supplier's License submitted by Innovative Gaming Corporation of America and Xertain, Inc. be withdrawn. A copy of said letter is attached to this resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA GAMING COMMISSION THAT THE FOLLOWING RESOLUTION IS ADOPTED:

SECTION 1. SCOPE.

This resolution applies to Innovative Gaming Corporation of America and Xertain, Inc.

SECTION 2. DEFINITIONS.

The definitions set forth in IC 4-33-2 and 68 IAC apply to this resolution.

SECTION 3. CONDITIONS.

Innovative Gaming Corporation of America is responsible for paying any outstanding background investigation fees for IGCA and Xertain. If Innovative Gaming Corporation of America fails to make payment for the background fees, the company will be subject to Commission action.

SECTION 4. REQUEST TO WITHDRAW APPLICATION FOR A SUPPLIER'S LICENSE.

The request of Innovative Gaming Corporation of America and Xertain, Inc. to withdraw its applications for a Supplier's License is hereby:

GRANTED

GRANTED OR DENIED

SECTION 5. EFFECTIVE DATE.

This resolution is effective immediately.

ADOPTED THIS, THE 6th DAY OF FEBRUARY, 2004:

THE INDIANA GAMING COMMISSION:

Donald R. Vowels (FACSIMILE)
Donald Vowels, Chair

ATTEST:

Thomas Milcarek (FACSIMILE)
Thomas Milcarek, Secretary